# EUROPE.

The Framers of the Spanish Constitution.

Russian Students and the University.

The Mania for Speculation in Austria.

our budget of European correspondence pubhished in this morning's HERALD is of a very inter-esting character.

SPAIN.

A New Constitution Wanted—A Committee Appointed to Supply the Necessity—The Men who Compose the Committee—What is Expected from Their Labors.

MADRID, March 9, 1809. The majority are giving good proofs of their desire to hasten the work of preparing a constitution. They are pushing matters forward with great zeal, and it is to be hoped that we shall soon see some of the results of their labors. A few nights ago stority, which is formed of most incongruous marial, from conservatism verging on absolutism to beralism of an advanced school, approaching republicanism, met in the half of the Senate to discuss a basis of legislative operations. There was a very full attendance, and party lines were shown with a distinctness that gave no pleasure to the govern-

Senor Rivero, as President of the Cortes, the leader of what is called the democratic party and the bolder of the balance of power on the government side, figured, very naturally, as the leading man in the conference. His proposition that the commit tees having charge of the financial bill and those relating to the internal government of the country should be voted for by the entire Cortes, and not in the sections, as has been done hitherto conventions, was adopted. Then proposed that a committee be elected by the Cortes to consider the point relative to the monarchical form to be adopted for the constitution, and the enunciation of individual rights. After a very long chate, which lasted well into the morning hours.

the proposition to designate a commission to prepare the basis of the constitution was adopted and fifteen persons selected to form the committee.

The commission to take charge of the financial questions was to be appointed by the various sections in the coarts, and is to number thirty-live, five from each section. Seven deputies were designated as the committee to prepare the basis, of the constitution relating to internal government, and seven were chosen from the Committee on Regulations. These committees are to be elected by the Cortes. This will insure the complete control of matters by the mixed majority.

exercise its power united, to defeat the miserable old blue lights of the Cortes, who have not yot fally comprehended the fact that there has been a storm in their vicinity. The committees will at once set to work, and we shall doubless have the constantional question we shall doubles have the constantional question of provisional executive power, because of themselves they are not expensive; but it cannot go on much longer without money or credit. Something must be done quickly to devise means to treet the rapidly increasing liabilities of the government, which is staggering blindly along under the Cuban difficulties. It is said, but it cannot wouch for the authority, though I believe the report, that the committee elected to report the buses of the constitution will at a very early day, report in inver of a monarchical form of government, and the Cortes will be called upon to vote on the question, which will of course, be in the altimative. Then, that setted, the cambates for the turone wind be brought forward and a vote invited at the very carlied possible moment. When the form of government is declied upon and the occupant of the throne selected an placed in power the Gealls of the organization of the country may be left to a more declined upon and the occupant of the throne selected and nation in power the Gealls of the organization of the country may be left to a more declined upon and the occupant of the endowents and cash decade, out of which will emerge something as man perfect as they produce south of the Pyrences. Months and bertiaps years will be consumed in making out the details of a new constitution, but when the form as the oritic.

# RUSSIA.

The University-Discontent Among the Stadeuts-The Cause-Celebration of the Piftieth Antiversary-The Emperor's Message on the Occasion-A Kingly Glit-Liberally of the Czar. Sp. Peversnung, March 7, 1869.

Saturday, Pebruary 20, was a day which will be ong remembered in the annals of our University. It was the fifueth anniversary of its foundation, and was of course to be solemnized by a grand jubiles, for which preparations had been ; had on for some time past. Not this festive occas. however, nocounted for the extraordinary contement with which the greater part of our young and old people looked forward to the day. Anxious rumors were affoat. The course of university life had not rus smoothly lately. Hoyish discontent against some of the professors and certain rules and prohibitions considered obnexious had been smouldering for some time and very nearly come to an outburst to December last. Lecturers had been met with aggressive silence, small meetings held—in itself a serious infringement, although in private rooms and without any degree of order or organisation (formal public meetings can be held but by special permission and under surveillance). Lastly it had been agreed to demand certain rights and liberties to which government has been hostlie ever since the students' half riotous demonstrations on behalf of these identical rights and liberties in 1861, and a day had even been fixed for a preliminary attack on the rector in the lecture room. Luckly the present rector is a very worthy man and a favor-ite of the young people. He knew that muschief was brewing, and without waiting to be addressed he addressed the students of his own accord, and by friendly advice and remonstrance prevailed on them to keep quiet, at least for some time, until further prevocation from the hottest leads among them.

Though the affair and what might yet come of it was, with kind thichi, kept as nushed as possible, and even the press, as by agreement, fornore to mention it, in order not to lend it floations importance and to attract more notice on it than could possibly be avoided, by making an elephant of a fty, as the hussian saying is, yet it could not but be known and much discussed in private and family

direles, and real consternation spread among all the intelligent well-wishers of youth and progress at the probable prospect of new looksh demonstrations, new repressive measures—in short, of a repetition of the fill-judged doings on one side and of the excessive severities on the other which have made the year 1851 one of the saddest in the memory both of the sufferers and the lookers-on. It was rumored—with how much truit I do not pretend to altern—that the Emperor was much angered and had been heard to say that "the boys had better beware; that he would not bear with their footery, and if necessary would not bear with their footery, and if necessary would not bear with their footery, and if necessary would not bear with their footery, and if necessary would not bear with chemical continuous rose the day that it was feared the young people would take the opportunity as favorable to some solemn declaration of their feelings and grievances.

young people would take the opportunity as favorable to some solemn declaration of their feelings and grievances.

It was with a heavy heart, then, that all our best men, formerly students of the Petersburg University—poets, statesmen, literary and professional men, dec.—assembled to hear the reports, congratulatory speeches and commemorative motions with which the solemnity is marked, to end with a grand daner and toasts. Profound silence was in the hall when the Minister of Public Instruction, Count Toistoy, arose and read a message of the Emperor, which proving than had been anticipated.

"I have always watched its (the University's) progress with sincere sympathy," says Alexander among others, "and haying myself in my youth eajoyed the guidance of some of its professors I have in subsequent years chosen some of its memoers as teachers to my children. On this solemn anniversary it affords me pleasure to remember the ments of many of its former and present members, and to express my gratefulness and benevoent feelings towards the St. Federsburg University."

The imperial message was received with foud and Joyous applause; but when, after its termination, count Toistoy went on to state that his Majesty, in commemoration of this happy return of a most happy event, was pleased to institute a yearly find of 34,000 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one sum of 20,000 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly rates of 300 rubles, silver, to be divided into one humared yearly ra

vent in a spontaneous chorus of "God save the CZBI !"

Never, perhaps, was our national by an sung with greater enterior or deeper emotion—not a voice abstanced from joining in the strain; not an eye, probably, was dry. Discontent, rottons thoughts, sul-len aggressiveness, all went to—never mind where, together, "The victory of supreme authority over the retractory spirits was compete," to use the words in which a friend of mine—a gentleman of great distinction—recapitulated the effect, when he called on me the same evening, fresh from the solemaity, Minor favors and recompenses were also distributed so judiciously as to excite general paesaure and approbation, and the concluding learning apply and gayly than had been hoped in the morning. Private benevolence, also, was not at fault. Count Naryshxhoe lastituted seven yearly stipends of 300 rubies each, which, by special desire of the Emperor, will bear his name.

It is needless to comment upon this kind and gen-

rubles each, which, by special desire of the Emperor, will bear his mame.

It is needless to comment upon this kind and gentiemanly act of the Emperor Alexander, but it once more confirms the remark that whatever he does of himself, without being instigated or mindered by men who enjoy more han their due of his regard and confidence, bears the mark of genuine generous and unmistakably floral feelings. The only lasting said on his name will be his not having pardone: Karazozoff; but even that, more mistake than crucity, will not by haif be had at his door by those who know how severe was the struggle with his own heart, which prompted him to merce; how fully decided he was to grant the poor defined wretch his fale, and how he was only dissuaded from it by the insistance of his spiritual father, Bajanoff, who represented such an act of mercy as a perucious encouragement to crime and an untimely display of unwholesome softheartedness.

The Scelety of the Skoptsii and Its Intention The following extraordinary statement appeare in a recent number of the Moscow Gazette:-

seriously compromised. The skoptsh of horsenance incal relations with a Poist revolutionary party headed by a person named Orjekowski, residing a Constantinople; this party since as organizing it rising of these sectarians, by constantly bringing forward the mane of Peter III., whose person i traditionally sacred among them. In and of the project nine emissaries farmished with considerable lands have occursed to the governments of alose within the month of the project nine emissaries farmished with considerable lands have occursed by the project nine emissaries farmished with considerable cands, where the dwelling of M. Piontgyne forms of itself a district, is the Jerusalem, and the village of Gosnovka, the Mecca of the Sacotsu, for there then most venerated persons are born.

most venerated persons are born.

On New Year's at hat-past eleven P. M. a servant of M. Ploitisyne came to the house of a certain Captain Scott, where the master of the police chanced to be, and presented the latter with the sun of 18,000 rubles, accompanied by a note from M. Ploitisyne, begging him to set at hoorty until morning three of the women who had been arready arrested. The persons present having hidden themselves behind a curtain, and the police master having drawn up a report of the circumstances, received an money which he at once reintied to the Mayor of the town. M. Ploitisyne has reached for his disease the Frince Outcissow, of the Moscow bar.

The Raffroad Mania-All Classes of People Affected by It—The Rage for Speculation— Increase of Importations—How Kailway Speculations Affect the Lotteries.

VIENNA, Pebruary 28, 1809. Alone in Europe the bourses of Vienna and Pesth are at the present moment the seats of a railroad, banking and general joint stock company mania which is equal in rabies to anything which has oc-curred in Great Britain, the United States and France since the construction of radicads com-menced, and that is saying a great deal. To-day I will confine myself to the larger of the two boarses mentioned above, that of Vienna, and merciy say that that of Pesih faithfully reproduces the main features of the Cisletthan capital. Speak to a Vienese on politics and, ten to one, you will find him the veriest pessimist you can conceive, but broach the subject of monetary investments, and he is the wildest of optimists tary investments, and he is the wildest of optimists, averybody is investing and speculating; the door-keepers of the private houses and the waiters in the cafes have long farmished a well known contingent to the queues which form in front of a banking house when said house is receiving applications for shares in a nascent company; but now we hear of the factory operatives rushing into the vortex and bringing home in triumph a bank share, or rather, the serip of a share in a bank not yet actually founded. Of the speculation in scrip more anon. Let us first take the quotations of shares in the most solid of Austrian enterprises and compare the prices of a few of them with waat they were only two years

The moralist always shrigs up his shoulders at speculative periods such as that which is now rife in this empire. He prays for a crash, and is either the conscious or unconscious friend of a bank "screw" which brings on such a crash. But for his consola-

The Policy of the Emperor's Visit to Creatia. The visit of the Emperor of Austria to Creatia has, according to the Independance, a special political importance. He goes as constitutional King to present himself to a people profoundly attacted to his dynasty, but who have only within a short time been in the enjoyment of their political rights. The presence of the King of Hungary and of the kingdoms of Creatia, Sciavonia and Dalmatia will seal the renewal of the pact recently concluded between the crown of St. Stephen and the annexed countries. The only black point that may disturb the horizon of the imperial fetes is the Dalmatian question. Nevertheless the Emperor will, in succession, visit all the ports of that country, as well as Trieste.

How the Government Encourages Art-What Have Been the Results-Masical Gossip of the French Capital.
PARIS, March 12, 1869.

A writer on the city budget, Jules Narvac, calls the attention of the country to the cost of the new opera house—32,000,000f. An equal sam will be spent before the decorations are completed, to which we must add the subvention given by the State. He has calculated that the interest of the sum total would bring in a yearly revenue of 128,000f., or £600 English stering per day, enough to give a meal to 20,600 starving fellow creatures, and, he asks, what has the opera done for French music? Its great composers have been Rossini, an Italian; Verdi, another Italian; Meyerbeer, a German; Felicien David, though a Frenchman, was not a pupil of the Conservatoire. louned and Auber remain the sole result of these militions. If I leave these considerations and con-tinue on in the same strain I shall find that the ancan is the only true and national production of man; Mme. V. Garcia Bargho and Patti are not man; Mue. V. Garcia Bargho and Patti are not Fronch; Middle. Nilsson is a Swede; but this is a hasty conclusion. There is much French operatic trient. There are Faure, Mime. Gueymard, Mime. Carvatho, Mime. Krauss and Jesser stars. What is truly defective is the French Conservatoire. This institution and the Academie de France, with the lerty immortals in arm chairs, are in want of a nucle strocco fanned over their unsuspecting geniuses. This musical gossip reminds me to inform your readers that hossim's "solema Mass" was executed for the first time at the Italiens last Sunday week, to celebrate the seventy-ninha caniversary of Rossin's birth. Every place and been taken as least ton day in advance, and notaing can exceed the spiendid, aspect of the house.

Kraues was no less admired than Alboni, whose method is such that she has in these latter days been called the "Professor of ail professsors." It is saying much for alme, Kraues, therefore, when it is averred that she was not inferior to Alboni, though her voice is not irreproachable; but this artist has a soul—her singing is called inspired, and in sacred music this is the unbought jewel. The stage was arrayed as follows:—on the front plan and in the centre, attired in rich black, sat the two indy artists, with Nicolnii and Agnesi; behind them the orchestra, and in the background the choristers. The boxes were one glitter of diamonds, every celebrity of the demi-monte even attending, in due respect and most corroct attitude. The Resurrent and the Sanctus are two splendid songs of overwhelming joy; but the Cum Sancto and O Salutaris are in the light Ressinian style; the Gratias is a chant of gratitude, rising into gushing outpourins, but the Kprie, Apras Det and Christe are considered best of all.

So far as personal criticism is concerned, I scarcely think an italian opera nouse the proper place for such a celebration. An oratorio or large music hall would have been more suitable. Therefore it is that I appreciated the performance of the last general remeareal more than the festave execution of this great work. It did trait tase place at the italian opera; but the house had been darkened, the few limits that flockered about only showed up the outlines of the flagrees on the stage, the boxes were empty, a few iriends and critics or intimate associates having only been invited. Catheiral shade could be faucied, quiet catacombs as church vanit, and meanwhile the glorious harmony pervaited every corner. A ray of light from heaven forced in its way from a loophole in the upper part of the building and fell directly on the singers. They were thus strangely tinted. A marbie bust of Ressni, crowned with a wreath of golden larrel, stood out in relief quite behind. With nothing but what I have described for a scene, rev

# FOREIGN MISGELLANEOUS ITEMS.

The report that the Prince of Wales intends to keep a sind of racers is contradicted.

The general Post Office at Bombay, East Indies,

was totally destroyed by fire on the 2d inst. The Court Journal, of London, mentions that Alfred Tennyson has again refused an offer of a peer-

A woman of Jammapes, Bolgium, has been arrested on a charge of having caused toe death of one of her daughter's children by thrusting pins into its head.

head.

A new gigantic financial enterprise is being organized in Paris under the fille of the Bank of Paris. It is to be hoped that more care will be observed in the manipulation of the lumis than is shown by the expose of the Credit Mobiler.

The Societé d'Emulation at Rouen, Prance, has founded a prize for the best historical notice on the Crewaller de la Salla, who discovered the mouths of the sississippt and Caneda, and was appointed by Louis XIV, Governor of the Fort of Frontense.

### PARIS FASHIONS.

Charity Visits—Visiting Tellets—Philants
pic Enterprise and How Conducted—
Parisinn Belles—Early Rising—Home Life.
PARIS, March 9, 1809.

The balls given all over Paris to celebrate The halls given all over Paris to celebrate Mid-Lent on Thursday last were, with the exception of the reception at the Austrian Embassy, of a second-ary description. It was everywhere a repetition of what had been seen at the opening of Carnival. High life has been so satisted by masks at the four bails given unto it by M. Araéne Houssaye that it was thought nothing could divert in the same order of ideas. The truth is foily and excess are worn out, so that notities have been left to the populace out, so that joilities have been left to the populace this year, and they have not been behind in apeing their betters. "Puris demoil" walked about in a costume half new and half in rags. "Pride" was a costume half new and half in rags. "Pritie" was a butcher, with a large sun on his bosom, and round it was written rot soleil, a hit at this Louis XIV. simile period. The famous wines of Europe were represented by laundresses in muslin, trimmed with vine leaves, each having a ticket round her throat with the name of the wine on it and a bottle in hand; then there were swarthy fat pork butchers, dressed as the professional bebe, with bits and leaving strings.

pork butchers, dressed as the professional bebe, with bibs and leading strings.

Nothing could be more repulsive than this motley set in painted gaudy cars and carts as they drove down the Boulevards. It was hideous when the sun shone on them—a disgraceful exhibition; but people stood in thick crowds, open mouthed, with a broad grin on their faces, and the more indecent the attitude assumed to raise a laugh the more bold the more was the half suppressed would say though on woman who, half undressed, would spit down on them, the more they applauded. Ribald jests, drunken coachmen, shivering children, dressed up drunken concernen, shivering children, dressed up in tarlatan and thin silk, and trades people in holiday clothes, were the other features of the day. Disappointed, indeed, must be the American and British tourist who put themselves to an inconvenience to be in Paris on a carnival day. Not even can the ball masque at the opera make up for the dissatisfaction. True when opera make up for the dissatisfaction. True, when at midnight one of either does come on the scene of cancan the magic sounds of Strauss' band must be suggestive to the most uninitiated thigh and heel; the thousand lights, the dizzy whirl, the strange atmosphere, that Parisian volubility from a cascadette's lips, the soft arm thrown round his neck to draw him to the buffet, the familiar box on his ear from a second while he is being thus led along, the secret confided to his whiskers from a third do naturally cause him to experience novel sensations,

from a second while he is being thus led along, the secret confided to his whiskers from a third do naturally cause him to experience novel sensations, and he cannot be blamed, only he does not remain captivated. There is no mystery. All the satisfactions available are too easy of attainment. It is not, debauchery, madness, and, after snort reflection, the visitor concludes it was no pleasure at all it is, consequently, a gratification when carnival is over and our Parlis society cools down to the disguise of everyday life, to shot silks, to paniers, to frilled-founced, puffed and pleated costumes. It may be ill taste, but I was delighted on paying an atternoon visit to a very plous lady (during Leni) to flad she had dessee her marble venus and capid in frilled cambric. "Anything covered up rests the eye, she observed, and she had no sooner said this than one lady sitting aside, remarked in a low voice to another, "now, a really devoat woman would never have had such an idea."

There is no saying what very religious indies may do; at present they are all going about on angels' visits collecting for the poor. This is how the taing is carried on. They generally set out by twos, and itwos in a coupe belonging to one or other of thom. Their toliets are claret or prune, or cigar shade, made short and nonneed. The underskirt is niways of silk; the overskirt looped over it is of ciotic, casamere, evies or plush. The peterines are frilled and bordered with the material preferred to mater the suit, the bounte is a diadem of fluted velvet of the shade of the toilet, "Hin a spicadid bow or bird of some bright snade, and ends or tails sticking up; the volicite is of tuile, the over the chagnon and falls in square ends beainfd. It is eather beamed nor edged, it is cut from the plece and teed over the face. Plain white tuile is being preferred. The coachman's livery on these occasions is black. The usual method adopted is to rise early to call one for the other, and white rattling over the bridge from the Faubourg Samt Germa

mustachies regretted, for the tenor has cut them off; the Empress' last tolled described, the new romance tried, while the marquiss has a word to say to every one, from the grave diplomatat to the frivolous girl, and reigns in conversation on no topic started. Her policy is to encourage talkativeness. Her own criticism and appreciation are always regarded.

Her policy is to encourage talkativeness. Her own criticism and appreciation are always reserved under all sorts of forms of speech, otener expressed by a little imagh, inward monosyliable and outward dimple. She is to me out and repairs to her room to grees as soon as the last visitor has been wheeled out of the courtyard.

Her bedroom and dressing room are lighted. The former is inung with Pompadour brocade, as is also the latter. The carpet matches the tapestry. The clock and branched mantel candelabras are of old Sevres china. It is not a wadded temple like that of a queen of the demi-monde, nor a coid, chaste baro, either. It is a confertable hedroom, with a pinno in one corner, on which old masters are played for private enjoyment. The chairs are all of different shapes, the lounge and easy seats placed about without a view to cramenent, but with a view to comfort. A virgin of the old talian school hangs over a canvas-worked pricadies, somewhat wors out by the marquise's mother's knees, and by baby, who will stand on it to say his prayers. There are family portraits in miniature right and left of the pler glass against the wall, before which all the ancestors have dressed for presentation at court. Nothing in this room seems new. Every object is an authentic souvenir excepting the dinner robe spread out on the bed, which is hung like the rest of the chamber. The marquise is blonde; she is powdered with iris, and not enough to make her tresses white, but hazy. A diadem of variegated talips bend their fexible stems above her forenead; a train of yellow satin limer a white satin. Alenyon panier adds considerable height to her stature. The panier is tooped with taups; the yellow satin shoes have lace rosettes on the instep. A Florentiane necklace of enamel medalilous encircles the throat. The earlings are medalilous encircles the throat. The earlings are medalilous encircles the throat. The earlings are medalilous encircles the throat the exclusively royalist; the imperial ton its very different and shall be

### YACHTING IN ENGLAND.

Mr. Ashbury's Position—Thames Measure-ment in the English Clubs—Its Unfairness Recognized-Objections to Changing the Rule-Tao Cambria. LONDON, March 13, 1863.

The unfortunate position in which Mr. Ashbury, the owner of the British yacht Cambria, has been placed since his first galiant challenge to American yachtmen, through the want of uniformity in meapaney between the venerable Thames measurement and all other systems, is creating quite an excitement among the various clubs on this side of the Atlantic. It is felt, and not without reason, that Mr. Ashbury, through his alleglance to the English rules, has been placed in the false position of having appeared to back out of an ocean race for which he had professed to be eager, on a mere technicality, or to avail himself to obtain an undue advantage over a competitor. Various propositions have therefore been made for a revision of the whole subject of measurement, so that yachts of nearly equal tonnage might not be made to appear upon paper to differ 100 per cent, and so that a gallant yachtman, spoiling for a race, might not feel himself compelled as a rigid disciplinarian to decline the contest with competitor after com-petitor after having put forth so liberal a challenge as months since. It seems to be conceded on all sides that, in view of the difference in model of the American and English yachts, the Thames measurement is absurdly unfair towards the Americans, and in a race between the two countries no candid person can see any reason why the contending vessels can see any reason why the contending vessels should be subject to the Thames measurement any more than to the New York measurement. Yet by New York measurement. Yet by New York measurement the Dauntless and the Sappho are both winin a few tons of the Cambria, winte by the partial Thames measurement they are both made to about double on paper the measurement of Mr. Ashbury's yaout. The best method of equalizing the measurement is consequently the only point upon which English yachtmen differ. Numerous propositions have been made through the papers, but they all seem to excite opposition, and quite a number of advocates of the old system are found who deprecate any change at all. Of course this must be attributed to the peculiarly conservative character of wealthy Englishmen, and not to any desire to retain an undue advantage and not to any desire to retain an undue advantage over rival vessels. The upshot of the whole matter appears to be that the question of measurement is to be referred to the Yacht Congress, and so far as Mr. Ashbury and his recent challenge is concerned, you will see by his letter to Mr. Douglas, of the New York Club, that he expresses his willingness to abide by any mode of measurement upon which the congress may decide.

This is all very fair, so far as it goes; but it does not appear unreasonable to suggest that as an international race is proposed between American and British yacats, America should be represented with an equal voice in any body which may be empowered to settle this important question of measurement, so far as such contests are concerned. Indeed, the proceedings of the Yacht Congress a tew days since do not seem to hold out much promise of any action on its part that will remove the difficulty at present in the way of the acceptance of American yachtmen's propositions by their English freends. The chairman of the congress, after some discussion, announced that it was the in-

tems of measurement should be summitted to the Royal Thames Yacht Club commodore, or to any commodore of any royal yacht club, to decide us to whether the Royal Thames Yacht club, to decide us to whether the Royal Thames Yacht Club measurement should be modified or not, in order to meet the views of the Americans. If the gentleman selected should decide that the Royal Thames Yacht Club measurement was unfavorable to the Americans he was quite prepared to abide by that decision, and if it should be decided that the Dauntiess was a fair match for the Cambria he could only say he would accept that view, and after the Ryde regatts was over he would start for America. He had written a long letter a few days ago to the New York Herald, Incept to certain leading articles, in which they appeared to say that he had shown the white feather and had backed out of the race with the Dauntiess of Mr. Bennett (one of the proprietors of the New York Herald). But if they thought he was going to show the white feather mercily because they did not timb proper to accept his terms he could only say that they did not know the man they had to deal with—char, hear)—lor, if he kept his health and strength the Cambria should cross over to New York, and he should spare no time or expense in endeavoring. If possible, to bring back to this country the cap taken away in 1851. (Cheers.) They were doubtless aware that the owner of the Sappho had thought proper specially to send him a challenge, as they were dissatisfied with the defeat of that vessel round the Isle of Wight, also from there to Eddystone lighthouse and back, and then from the Scient to Cherbourg for race the Sappho; but he was quite willing to foregot the difference in tonnage between them. He might mention, as an instance showing the importance attached to this international yacht match, that his reply in the London papers to some structures of Mr. Bennett had been telegraphed over to the New York papers, Mr. Ashbury had proposed that they should spare no trouble or expense to

Mr. W. Telley, in a speech of some length and warmth, asked the company to drink the health of the Commodore of the New York Yacht Club. When across there some twenty years ago as had been received with the greatest cordulity, and he thought they all knew now how to appreciate their brother yachtmen across the Atjanto. The Americans had reached the perfection of naval architecture, and

At the last monthly meeting a letter from Captain W. Conway Gordon, vice commodore of the Royal Albert Yacht Club, was then read. It stated at some length the anticipated visit of foreign yachts dur the coming season to England, and suggested see coming season to England, and suggested the getting up of a grand international regatta upon the occasion, with the gift of prizes worthy of the nation. The letter intimated that two yachts were expected from America, and two or three more from France, with others, and invited the New Thames Yacht Club to send a representative to a meeting of flag officers to be held on an early day in London. After some conversation upon the subject Mr. Mitis, one of the committee, at the request of the club, consented to attend the meeting and hear what was proposed in detail.

Yachting Notes.

The sloop yacht Madeleine was launched successfully on Saturday last at Rye, from the shipyard of David Kirby, the same builder that modelled the Addie V. She is about ninety tons burden, and is owned by Jacob Voorhis, Jr.

owned by Jacob Voorhis, Jr.

The Washington correspondent of the Boston Post, writing of yachts, says:—
Under our commercial regulations private yachts have to pay the same dues in going from one port to another as merchant vessois. This, ossides amounting to a very considerable tax, is a source sometimes of delay and inconvenience during the pleasure season. The owners of some of the crack yachts of the country, including James Gordon Beanett, Jr.; the Lorniards, the Vanderblits and others, who do a great deal of saling during the summer season, seem to think it would not be amiss for the United States to foliow the example of England and except private yachts from the payment of tonage dues, and the matter has been brought to attention here, its probable that Senator Canadier, canarman of the Committee on Commirce, will enter a bill to accomplish the destred effect.

Killing the Goose That Lays the Golden Eggs

Rilling the Goose That Lays the Golden Egg[From the Buffalo Express, Marca 25.]
There seems to be some encouragement to believe that all along the line of commercial intercourse between the northwest and the Atlantic seaboard the people concerned in that immense traine are waking up to a realization of the necessity for cheapening the transmission of Western produce to its market. It is certain that at each point in the chain the dealers and torractelers and handlers of the produce in question are very much alive to the overcoarging at every other point, and now it their mutual expositions will only reads upon one another, to oring about a sort of consolidated conviction on the subject, it is possible that they may come to agree all around upon general concessions and a common effort of dimmss the taxes on commerce.

The fact is, they are an "iniscrable sinners" in the matter. The grain which starts from the Western farmers to be sold at New York is charged too much for railroad transportation to chicago or alimance it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it is charged too much for toils on the New York canalist it need to be because the State will not entarge their locks to permit the use of larger boats; it is charged too much again for handling at New York city; and so, at every step in its progress from the producer to the consumer it is overtaxed at the expense of both. Not one of the interincialate parties having to do with it is innocent of the wrong. They have no right to fing accusations at one another. They are guilty altogether, and between them they are killing the goose that inys the golden egg into all their nuskets. New York finds her proportionate receipt and export of grain diminishing year